

LUMBEE RIVER ELECTRIC MEMBERSHIP CORPORATION  
Minutes of the Regular Meeting of the  
Board of Directors  
June 18, 2024

Pursuant to due notice thereof, a meeting of the Board of Directors of the Lumbee River Electric Membership Corporation was held at the Corporation's headquarters in Pembroke, North Carolina, beginning at 5:30 p.m., Tuesday, June 18, 2024. Directors present in person were Chairman Rory Eddings, Anthony Hunt James Hardin, Mary Beth Locklear, Ronald G. Hammonds, Sharon M. Burnette, Secretary Elaine O. Chavis, Vice Chairman Roger Oxendine, Erice Locklear, Treasurer Kirk Lowery, Sherry Carter and Rhonda Goins Dial. Director Ronald Anderson was not present. Also present were Grady Hunt representing Hunt & Brooks, the Corporation's general counsel and President and CEO Jonathan T. Locklear.

Also present were the VP of Member Service & Community Relations Ruby Clark Quick, Executive Assistant Kim Chavis, VP of Eng. & Operations Matt Epps, Chief Operations Officer John Dyson, Chief Financial Officer Daniel Leonard, Director of Corporate Safety Mark Walters, Vice President of Human Resources Marie Hussey, Joshua Locklear, Manager of Key Accounts and Vice President of Information Technology, Craig Davis.

Chairman called the meeting to order and prayer was said by James Hardin.

1. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD ADOPTED THE AGENDA. THE VOTE WAS CARRIED UNANIMOUSLY.
2. Vice President of Human Resources, Marie Hussey, introduced new employees 1<sup>st</sup> Class Power Line Technicians, Hunter Nance, Desmond Cummings, Dakota Brooks and Cameron Oxendine.
3. A MOTION WAS DULY MADE BY BOARD MEMBER ANTHONY HUNT AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE APRIL 16, 2024 REGULAR BOARD MEETING. ALL BOARD MEMBERS VOTED IN FAVOR EXCEPT FOR BOARD MEMBER RONALD HAMMONDS.

A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE MAY 21, 2024 REGULAR BOARD MEETING. THE VOTE WAS CARRIED UNANIMOUSLY

4. Mr. Mark Walters presented the Safety Report for the month of May 2024. Mr. Walters noted that there were no incidents reported for May 2024. A MOTION WAS DULY MADE BY BOARD MEMBER RONALD G. HAMMONDS AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MAY 2024 SAFETY REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.
5. Ms. Elaine O. Chavis presented the Secretary's Report to the directors for the month of May 2024. A MOTION WAS DULY MADE BY BOARD MEMBER ANTHONY HUNT AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MAY 2024 SECRETARY REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.

6. Mr. Kirk Lowery presented the Treasurer’s Report (Form 7) to the directors for the month of May 2024. A MOTION WAS DULY MADE BY BOARD MEMBER KIRK LOWERY AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MAY 2024 TREASURER REPORT (FORM 7). THE VOTE WAS CARRIED UNANIMOUSLY.
  
7. Chief Financial Officer Daniel Leonard presented the LREMC Financial Report for May 2024.  
  
A MOTION WAS DULY MADE BY BOARD MEMBER ANTHONY HUNT AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MAY 2024 ESTATE RETIREMENTS. THE VOTE WAS CARRIED UNANIMOUSLY.
  
8. President and CEO Jonathan T. Locklear gave the CEO update.
  - Sandhills board meeting: There was discussion on the President/Vice President coming to Fort Liberty to look at the placement of a 1MW portable Nuclear Generator for mobilized power.
  - We also discussed distribution of the margins created from the investment account Sandhills has created.
  - Culture: LREMC was selected a Best Workplaces and certified by the Best Workplace Institute, as the CEO I will be conducting a Podcast with Al Lopus the founder of BWI to talk about the cultural shifts taking place at LREMC. Also, LREMC has hosted Lumberton Chamber of Commerce and plans to host Pembroke and Reaford soon.
  - RCC Update: The construction of the pole yard for training purposes is underway and should be completed shortly. Also, RCC has interviewed and selected a Instructor for the new lineman program.
  - Internally: LREMC leadership has begun the process of creating AI and Cybersecurity polices for the cooperative.
  
9. Mr. Rory Eddings discussed matters of interest to Directors to include the following:
  - a. All LREMC offices will be closed in observance of Independence Day on Thursday, July 4, 2024.
  - b. Nominating Committee Meeting/Posting of Nominations will be held on Thursday, August 1, 2024 at 4:00 PM at LREMC Headquarters, Pembroke, NC.
  - c. Last Day for Petitions is Friday, August 16, 2024 by 4:00 PM.
  - d. Credentials & Elections Committee Meeting will be held on Monday, August 19, 2024 at LREMC Headquarters, Pembroke, NC.
  - e. Mailing of Official Notice is Tuesday, September 24, 2024.
  - f. Candidate Meeting will be held on Monday, September 30, 2024 at LREMC Headquarters, Pembroke, NC.
  - g. All LREMC offices will be closed in observance of Labor Day on Monday, September 2, 2024.
  - h. LREMC Annual Meeting will be held on Thursday, October 10, 2024 at LREMC Headquarters, Pembroke, NC.
  - i. 2024 Regions 1 & 4 Meeting will be held Wednesday-Friday, September 4-6, 2024 in Grand Rapids, MI.
  - j. 2024 Winter School will be held Friday-Tuesday, December 13-17, 2024 in Nashville, TN.

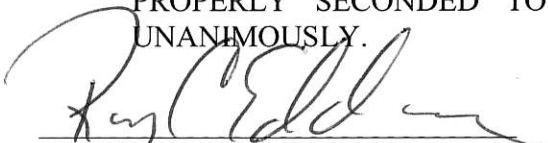
Policy Committee Meeting was scheduled for June 25, 2024 at 5:30 PM. at LREMC Headquarters, Pembroke, NC.

11. A MOTION WAS DULY MADE BY BOARD MEMBER MARY BETH LOCKLEAR AND WAS PROPERLY SECONDED AND THE BOARD ENTERED EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.
12. A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN TO LEAVE EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.
13. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD CONFIRMED ALL ACTIONS TAKEN IN EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried. All votes were reaffirmed without discussion as follows:

A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED RESOLUTION NC051- CFC LINE OF CREDIT THE VOTE WAS CARRIED UNANIMOUSLY.

A MOTION WAS DULY MADE BY BOARD MEMBER ERICE LOCKLEAR AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE LIABILITY INSURANCE RENEWAL WITH FEDERATED RURAL ELECTRIC INS. EXCHANGE. THE VOTE WAS CARRIED UNANIMOUSLY.

14. A MOTION WAS DULY MADE BY BOARD MEMBER ERICE LOCKLEAR AND WAS PROPERLY SECONDED TO ADJOURN THE MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.

  
RORY EDDINGS, CHAIRMAN

  
ELAINE O. CHAVIS, SECRETARY